

**Directors Statement of Compliance with duty to promote the success of the Company (S172 Statement)**

The Directors are aware of their duty under s.172 of the Companies Act 2006 to act in the way they would consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole and, in doing so, to have regard (amongst other matters) to:

- the likely consequences of its decisions in the long-term.
- the interests of the Company’s employees;
- the need to foster the Company’s business relationships with suppliers, customers and others;
- the impact of the Company’s operations on the community and the environment;
- the desirability of the Company maintaining a reputation for high standards of business conduct; and
- the need to act fairly as between members of the Company.

**Corporate Governance**

The Group maintains a corporate governance framework of Board and Committees to operate strategic and management decision making. Terms of reference and levels of authority and escalation are clearly defined and a calendar of regular Board and Committee meetings are held. Information is provided to the Board in advance of the meeting and decisions and minutes are recorded. The Group Board represents the governance of the Company ensuring decision making is robust and Directors comply with their statutory and fiduciary duties in their activities.

The Board are committed to a robust culture of governance, conduct and ethics reflecting the values of the Company and the Collinson Group. Decisions are made considering the impact on the long-term business strategy and considering the impact to multiple stakeholders.

**Our Stakeholders**

**(i) Employees**

The Company does not employ any employees directly, rather employees are employed by Collinson (Central Services) Ltd to perform activities across the Group. Collinson operates a framework for employee engagement, development, information and consultation. Investment in communication platforms has increased the flow of communication across the business and enabled continued operations as the Group and the Company took the decision for all staff to work remotely during the COVID-19 pandemic.

Employee engagement and wellbeing is paramount to the success of the business. Collinson undertake a continuous employment engagement programme including performance, training and skills development. All employees are required to undergo fit and proper assessments to complete annual mandatory training programmes. We positively promote diversity in all areas of the business and support the health and wellbeing of all staff.

We are committed to equal opportunities in employment and creating a workplace where everyone is treated with fairness, dignity and respect. It is our policy to ensure that all employees are treated no less favourably on the grounds of disability and are not subject to unlawful discrimination. This policy applies to all aspects of employment including recruitment and selection processes, opportunities for training, development and promotion, and terms and conditions of employment. Through its policies, the Company ensures that entry into, and progression within, the Company is based solely on personal ability and competence to meet set job criteria. The Company ensures that all our employment policies, practices and procedures are accessible for disabled people, providing reasonable adjustment where appropriate.

As a direct result of the COVID-19 pandemic and the need to manage costs, we have continued to place some role on the Governance furlough scheme and equivalent employment support programmes across the regions

## **International Customer Loyalty Programmes Plc**

### **Annual report and financial statements**

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we operate in. We have continued to consult with all staff on a regular basis maintaining open and transparent communications regarding the impact of COVID-19 on the operations and performance of the business.

#### **(ii) Suppliers and Outsourced arrangements**

Many of our client projects rely on third party supplier inputs, chosen via a selection process of three potential suppliers whittled down to one. Often, we will use a chosen supplier regularly once we have built up the required level of trust but maintain a close eye on the commercial terms to ensure fair market value.

#### **(iii) Clients**

The Company has excellent working relationships with its clients, allowing us to approach them and be approached by them whenever necessary to make the best work possible. However, the pandemic, increased competitor activity, as well as clients moving more business inhouse has seen attrition and loss of some key business.

#### **(iv) Shareholders**

The Company is owned by International Customer Loyalty Programmes Holdings Ltd, with the ultimate parent being The Collinson Group Limited. Representation from The Collinson Group Limited on the Board is provided by Colin Evans (Group Chairman) and David Evans (Joint CEO). The Company aligns with Collinson values and operate business operations within group objectives. The Company report to the Group on performance, business strategy and return on investment.